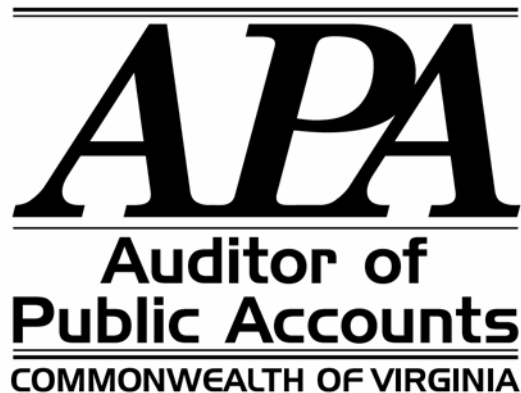


ELIZABETH L. DAILEY, TREASURER
of the
COUNTY OF STAFFORD

REPORT ON EXAMINATION
of
COMMONWEALTH REVENUES

FOR THE PERIOD
JULY 1, 2005 THROUGH FEBRUARY 10, 2006



- TABLE OF CONTENTS -

	<u>Pages</u>
INDEPENDENT AUDITOR'S REPORT	1
SCHEDULE OF THE TREASURER'S ACCOUNTABILITY TO THE COMMONWEALTH For the Period July 1, 2005 through February 10, 2006	2
NOTES TO THE SCHEDULE OF ACCOUNTABILITY	3



Commonwealth of Virginia

Walter J. Kucharski, Auditor

Auditor of Public Accounts

P.O. Box 1295

Richmond, Virginia 23218

February 24, 2006

Bill D. Colvin
Incoming Treasurer

Elizabeth L. Dailey
Outgoing Treasurer

Board of Supervisors
County of Stafford

INDEPENDENT AUDITOR'S REPORT

We have examined the accompanying Schedule of the Treasurer's Accountability to the Commonwealth of Elizabeth L. Dailey, Treasurer of the County of Stafford, for the period July 1, 2005 through February 10, 2006. All records supporting the amounts in this schedule are the Treasurer's responsibility. Our responsibility is to express an opinion based on our examination.

We conducted our examination in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards include examining, on a test basis, evidence supporting the amounts in the Schedule of Treasurer's Accountability and performing such other procedures, as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

Section 58.1-3136 of the Code of Virginia requires a turnover audit whenever a treasurer leaves office. The examination was performed to determine the accountability of the Treasurer at February 10, 2006 and to turn over the assets, accounts, and records of the office to Bill D. Colvin, the newly appointed Treasurer.

In our opinion, based on our examination, the schedule referred to above presents fairly, in all material respects, Commonwealth Funds collected and remitted by Elizabeth L. Dailey, Treasurer of the County of Stafford, Virginia, for the period July 1, 2005 through February 10, 2006, on the cash basis of accounting.

AUDITOR OF PUBLIC ACCOUNTS

KV:sks
sks:5

COUNTY OF STAFFORD
SCHEDULE OF THE TREASURER'S ACCOUNTABILITY TO THE COMMONWEALTH
For the Period Ended February 10, 2006

	<u>Balance</u> <u>July 1, 2005</u>	<u>Collections</u>	<u>Remittances</u>	<u>Balance</u> <u>February 10, 2006</u>
2006 Taxes:				
Estimated income taxes	\$ -	\$ 920	\$ 420	\$500
2005 Taxes:				
Taxable year income taxes	-	14,242	13,965	277
Estimated income taxes	10,641	3,785,370	3,796,011	-
2004 Taxes:				
Taxable year income taxes	-	60,060	60,060	-
Other collections:				
Penalty	-	3,352	3,352	-
Interest	-	440	440	-
Share of fees of sheriff and deputies	<u>180</u>	<u>92,787</u>	<u>92,967</u>	<u>-</u>
Total	<u>\$10,821</u>	<u>\$3,957,171</u>	<u>\$3,967,215</u>	<u>\$777</u>

COUNTY OF STAFFORD

TREASURER

NOTES TO THE SCHEDULE OF ACCOUNTABILITY

FOR THE PERIOD JULY 1, 2005 THROUGH FEBRUARY 10, 2006

1. SCHEDULE PRESENTATION

The Schedule of Treasurer's Accountability to the Commonwealth represents the Treasurer's accounting for state taxes and fees collected for the Commonwealth of Virginia. The Schedule is prepared on the cash basis of accounting.

2. DISCHARGE FROM LIABILITY

In accordance with section 58.1-3145 of the Code of Virginia, the outgoing treasurer is required to file certificates with the Circuit Court showing the final settlement of his account as Treasurer to secure final discharge from liability.